

1920

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recount how abject he was. But of this he cares little. He becomes accustomed to misrepresentation; it is part of his daily life. He bears his defamers no malice; strange inconsistency; to him men are nothing but figures, to be kept in line, properly marked off, added up and balanced. He has followed too many funeral processions, not to realize the shortness of business success and its futility. He strives to please and would like to be a favorite, but unknown to himself does not possess a single element of popularity. This causes him to wonder and he frequently resolves within himself that he will cultivate the art. He would like to be on good terms even with the worst; but strive as he may he seems instinctively to antagonize the greedy, the lying, the selfish and the ambitious who use the opportunities of others to aggrandize themselves. With an inanimate eye and leaden face his countenance frequently belies his heart. Outwardly cold, restricted in his sympathies, isolated, unknown, neglected, poorly paid, without support, often at war with his neighbors, sometimes in the open field and sometimes in the bush, he pursues his way, expecting little and receiving less. His mind is devoted to his business and to the greatest and best that is attainable in connection with it. Such is the ideal accountant, whether in the banking house, merchants' counting-room or the railway company's office."

It is with regret that announcement is made of the closing of Charles Waldo Haskins Institute on September 24, 1920. The small response to the offering of courses, together with certain questions of ethical publicity raised by the American Institute of Accountants, made the carrying forward of the project inadvisable.

A Step Forward

THE following excerpt is quoted from *Chicago Commerce*, the organ of the Chicago Association of Commerce.

"The question of whether Chicago business men are taking their inventories at the best time has for some months been under consideration by a special committee on Inventories appointed by the council of the Ways and Means committee, the chairman of this special committee being George W. Rossetter. At a recent meeting of this committee it was agreed that a great many concerns are taking inventories at a period of the year which is not the best for them, and it was also agreed that an inventory should be taken and yearly statement prepared at that time of the year when would be reflected most truly the actual conditions of the business. It is further agreed that beside any individual business affected by a change of policy other interests would be helped by a distribution of inventory dates, and among these would be lawyers, bankers, accountants and the commissioner of internal revenue.

"Against adoption of January 1 as an inventory taking date these six reasons were advanced: Interference by cold weather; closing of the plant at the busiest period of the year; large number of men required to inventory a large stock; greater liability for error in greater amount of goods; when stock is lowest the most desirable financial statement can be prepared, desirable that the commissioner of internal revenue have income tax reports coming in throughout the year rather than all in one group.

"Having come to such conclusions as these and feeling that the facts should be brought before the membership of the Association, the committee on Inventories decided to present its findings to the various subdivisions and to publish them in these columns."